

STATE OF NEW JERSEY
BUREAU OF SECURITIES
P.O. Box 47029
Newark, New Jersey 07101
(973) 504-3600

IN THE MATTER OF:

Stanislav Kaminsky

CRD # 2721200

SUMMARY
REVOCATION ORDER

Stanislav Kaminsky
2775 E. 12th Street
Brooklyn, New York 11235

Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau") by the Uniform Securities Law, as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 et seq., ("Law"), more particularly, N.J.S.A. 49:3-58, and after careful review and due consideration of Securities and Exchange Commission ("Commission") Administrative Proceeding Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Section 8A of the Securities Act of 1933 (Release No. 8187) and Sections 15 (b) and 21C of the Securities Exchange Act of 1934 (Release No. 47284), on January 29, 2003, the Bureau Chief has determined that the agent registration of Stanislav Kaminsky shall be **REVOKED** for the reasons that follow:

1. Stanislav Kaminsky, (" Kaminsky") residing at 2775 E. 12th Street, Brooklyn, New York 11235 had been registered with the Bureau as an agent of four different firms between the period beginning June 3, 1997, when he was a registered representative of W.J.

Nolan & Co., Inc ("WJ Nolan"), and the present.

2. From March 17, 1998 through May 28, 1998, Kaminsky was registered in New Jersey as an agent of Wolff Investment Group Incorporated (CRD # 21930).

3. From June 12, 1998 through September 22, 1998, Kaminsky was registered in New Jersey as an agent of FAB Securities of America, Inc. (CRD # 28212).

4. From March 14, 2002 to the present, Kaminsky has been registered as an agent of Dupont Securities Group, Inc. (CRD # 42305).

5. On January 29, 2003, the Commission filed an Administrative Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Section 8A of the Securities Act of 1933 (Release No. 8187) and Sections 15 (b) and 21C of the Securities Exchange Act of 1934 (Release No. 47284) ("Order"), against Kaminsky, alleging that Kaminsky had engaged in fraudulent sales practices in the accounts of five customers while employed at WJ Nolan between April and November of 1997. His fraudulent sales practices included churning, unauthorized trading, and unsuitable trading.

6. In anticipation of the institution of the Commission's proceedings, Kaminsky submitted an Offer of Settlement (the "Offer"), which the Commission accepted. As a result, Kaminsky undertook to provide the Commission, within thirty (30) days after the end of a twelve (12) month suspension period, an affidavit that he has complied fully with the Commission's sanctions. Kaminsky was ordered to pay disgorgement and prejudgment interest in the total amount of \$30,454, and pay a civil money penalty in the amount of \$20,509.

KAMINSKY IS THE SUBJECT OF AN ORDER ENTERED WITHIN THE PAST TWO YEARS BY THE SECURITIES AND EXCHANGE COMMISSION SUSPENDING HIM FROM A NATIONAL SECURITIES OR COMMODITIES EXCHANGE OR NATIONAL SECURITIES OR COMMODITIES ASSOCIATION

N.J.S.A. 49:3-58(a)(1)
N.J.S.A. 49:3-58(a)(2)(vi)

7. The preceding paragraphs are incorporated by reference as though set forth verbatim herein.

8. Pursuant to N.J.S.A. 49:3-58(a):

[t]he bureau chief may by order deny, suspend, or revoke any registration if he finds: (1) that the order is in the public interest; and (2) that the applicant or registrant ...(vi)...is the subject of an order of...the Securities Exchange Commission...suspending or expelling him from a national securities or commodities exchange or national securities or commodities association...

9. Having consented to the Order of January 29, 2003, the Commission has suspended Kaminsky for twelve (12) months with sanctions. This is cause, pursuant to N.J.S.A. 49:3-58(a)(2)(vi) to revoke Kaminsky's registration.

10. Based upon the foregoing, the revocation of Kaminsky's registration as an agent is in the public interest and necessary for the protection of investors.

KAMINSKY HAS ENGAGED IN DISHONEST OR UNETHICAL PRACTICES IN THE SECURITIES BUSINESS
N.J.S.A. 49:3-58(a)(2)(vii)

11. The preceding paragraphs are incorporated by reference as though set forth verbatim herein.

12. The foregoing conduct by Kaminsky constitutes dishonest or unethical practices in

the securities business, which is good cause, pursuant to N.J.S.A. 49:3-58(a)(2)(vii), and it is in the public interest, pursuant to N.J.S.A. 49:3-58(a)(1), to revoke Kaminsky's registration as a securities agent of Dupont.

13. Based upon the foregoing, the revocation of Kaminsky's registration is in the public interest and necessary for the protection of investors.

CONCLUSION

For the reasons stated above, it is on this 8th DAY of May ORDERED that the agent registration of Stanislav Kaminsky with Dupont Securities Group, Inc. be **REVOKED** pursuant to N.J.S.A. 49:3-58(a)(1) and N.J.S.A. 49:3-58(a)(2)(vi) and (vii).



Franklin L. Widmann
Chief, Bureau of Securities

DATED: May 8, 2003

NOTICE OF RIGHT TO HEARING

Pursuant to the Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., specifically, N.J.S.A. 49:3-58(c), the bureau chief shall entertain on no less than three days notice, a written application to lift the summary revocation on written application of the applicant or registrant and in connection therewith may, but need not, hold a hearing and hear testimony, but shall provide to the applicant or registrant a written statement of the reasons for the summary revocation.